scenario, it will continue to be the duty of the Government to ensure adequate availability of petroleum products to meet the demand at reasonable prices, in all parts of the country. Further, there would be need to ensure that all the players follow the prescribed rules. It is, therefore, recognised that while Government will have an important role even in the deregulated scenario, an empowered body is required to be created to cater to these needs. With these objectives in view, setting up of a "Regulatory Mechanism" for downstream petroleum sector is proposed. For the same reasons, a regulatory mechanism is considered necessary for distribution and marketing of natural gas. Further, with the participation of private oil companies in the exploration and production of oil and gas in the Indian basin, to ensure that exploitation of national mineral resources is optimal, regulatory mechanism in the upstream petroleum sector is also envisaged.

LNG Terminal at Kochi

2552. SHRI N.K. PREMACHANDRAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the proposal for LNG Terminal at Kochi in Kerala has been approved by Government and given clearance or implementation; and

(b) the state at which the proposal for LNG Terminal stands at present?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) Yes, Sir. Petronet LNG Limited (PLL) a joint venture company promoted by Gas Authority of India Limited, Oil and Natural Gas Corporation Limited, Indian Oil Corporation Limited and Bharat Petroleum Corporation Limited is setting up a Liquefied Natural Gas (LNG) terminal with regassification facilities. The initial capacity of the terminal is 2.5 million tonnes per annum (MTPA). All the pre-project activities have been completed and statutory approvals/clearances have mostly been obtained. PLL has invited offers for development of the terminal through engineering project and construction (EPC) route.

Processing of Seismic Survey Datas

2553. SHRI DIPANKAR MUKHERJEE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether as per the recommendations of Kingston Report, there was drilling holiday in Bengal Basin area under CRBC for three years from 1997;